

HOUSE BILL NO. 672

INTRODUCED BY M. JOPEK

A BILL FOR AN ACT ENTITLED: "AN ACT SUBMITTING TO THE QUALIFIED ELECTORS OF MONTANA AN AMENDMENT TO ARTICLE VIII, SECTION 3, OF THE MONTANA CONSTITUTION LIMITING ANNUAL PROPERTY TAX INCREASES ON OWNER-OCCUPIED RESIDENCES TO THE LESSER OF 3 PERCENT OR THE RATE OF INFLATION; AND PROVIDING A DELAYED EFFECTIVE DATE AND AN APPLICABILITY DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Article VIII, section 3, of The Constitution of the State of Montana is amended to read:

"Section 3. Property tax administration. (1) The Subject to the provisions of subsection (2), the state shall appraise, assess, and equalize the valuation of all property which is to be taxed in the manner provided by law.

(2) Except when the character of the property changes through remodeling or similar processes, the amount of property taxes payable on an owner-occupied residence may not increase each year by more than 3% or by the rate of inflation, whichever is less, in the manner provided by law."

NEW SECTION. **Section 2. Effective date.** This amendment is effective January 1, 2011.

NEW SECTION. **Section 3. Applicability.** This act applies to increases to property taxes levied after December 31, 2010, based upon property taxes levied after December 31, 2009.

NEW SECTION. **Section 4. Submission to electorate.** This amendment shall be submitted to the qualified electors of Montana at the general election to be held in November 2010 by printing on the ballot the full title of this act and the following:

☐ FOR limiting annual property tax increases on owner-occupied residences to the lesser of 3% or the rate of inflation.

☐ AGAINST limiting annual property tax increases on owner-occupied residences to the lesser of

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